

declared policy of the Government. According to the policy, in generality of the cases, Government will bring down its equity to 26% or below in all non-strategic CPSUs. The policy is neither industry specific nor region specific.

(b) and (c) Government aims at reducing its share in equity in non-Government companies as well.

Disinvestment of HCL

3946. DR. Y. LAKSHMI PRASAD:

SHRI YADLAPATI VENKAT RAO:

SHRI SOLIPETA RAMACHANDRA REDDY:

Will the Minister of DISINVESTMENT be pleased to state:

(a) whether Government have decided to disinvest Hindustan Copper Ltd. (HCL);

(b) whether leading trade unions have expressed their opposition to disinvestment of HCL: and

(c) the percentage of total Government stake to be disinvested and the price at which it is to be sold with name of the party to whom it is to be sold?

THE MINISTER OF STATE OF THE DEPARTMENT OF DISINVESTMENT (SHRI ARUN SHOURIE): (a) It has been decided to restructure Hindustan Copper Ltd. (HCL) in two phases. In the first phase, the Khetri unit and the Taloja Plant of HCL are to be hived off into a new company with 51% equity of the strategic partner. This exercise would not result in any reduction of Government equity in Hindustan Copper Ltd.

(b) Some unions of workers have expressed their opposition to disinvestment.

(c) As indicated in reply to part (a), the Government shareholding in HCL is not to be disinvested in the first phase. The amount that the selected bidder will pay and the name of likely party cannot be predicted at this stage. It would be determined by competitive bidding.